

November 12, 2020

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: - <b>ZEEMEDIA</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 BSE Scrip Code: - <b>532794</b>
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**Kind Attn.: Corporate Relationship Department**  
**Subject: Outcome of the Board Meeting held on November 12, 2020**

Dear Sir/Madam,

Pursuant to applicable regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today, *i.e.* November 12, 2020 has *inter-alia*:

1. Considered and approved the Un-Audited Financial Results of the Company for the second quarter and half year ended on September 30, 2020 of the financial Year 2020-21, both on standalone and consolidated basis, prepared under Ind-AS, duly reviewed by M/s Ford Rhodes Park & Co LLP, Chartered Accountants, the Statutory Auditors of the Company, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, together with Limited Review Report thereon; and
2. Approved convening of the 21<sup>st</sup> (Twenty First) Annual General Meeting ('AGM') of the Equity Shareholders of the Company on Tuesday, December 29, 2020 through Video Conferencing ('VC') /Other Audio Visual Means ('OAVM') and approved Notice thereof.

In respect of the above, we hereby enclose the following:

- The Un-Audited Financial results for the second quarter and half year ended on September 30, 2020 of the financial Year 2020-21, in the format specified under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Limited Review Report by M/s Ford Rhodes Park & Co LLP, Chartered Accountants, the statutory Auditors of the Company on the Un-Audited Financial results for the second quarter and half year ended on September 30, 2020 of the financial Year 2020-21; and
- Earning Release of the Company.

The Board meeting commenced at 1545 Hrs and concluded at 1655 Hrs.

Request you to kindly take the same on record.

Thanking you,

Yours truly,

For Zee Media Corporation Limited



**Ranjit Srivastava**  
**Company Secretary & Compliance Officer**  
Membership No.A18577



Encl: as above

Zee Media Corporation Limited

Corporate Office: FC-19, Sector-16A, Film City, Noida - 201301, UP, India.

Phone: +91-120-2511064-73

Regd. Office: Marathon Futorex, 14th Floor, A Wing, N M Joshi Marg, Lower Parel, Mumbai - 400013, India

Phone: +91-22-7105 5001 | www.zeenews.com | CIN: L92100MH1999PLC121506

**Zee Media Corporation Limited**

CIN: L92100MH1999PLC121506

Regd. Off. 14th Floor, 'A' Wing, Marathon Futorex, N M Joshi Marg, Lower Parel, Mumbai - 400 013

[www.zeenews.india.com](http://www.zeenews.india.com)**Standalone Financial Results for the quarter and half year ended 30 September, 2020**

₹ / lakhs

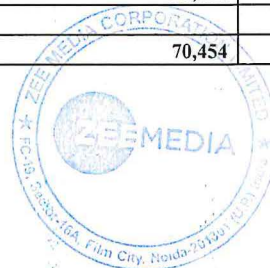
S. No.		Quarter ended on			Half year ended on		Year ended on
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited			Unaudited		Audited
1	Revenue from operations	13,179	11,445	12,063	24,624	29,944	55,934
2	Other income	131	103	254	234	535	939
	<b>Total Revenue [ 1 + 2 ]</b>	<b>13,310</b>	<b>11,548</b>	<b>12,317</b>	<b>24,858</b>	<b>30,479</b>	<b>56,873</b>
3	<b>Expenses</b>						
	(a) Operating costs	1,959	1,833	2,163	3,792	5,311	10,159
	(b) Employee benefits expense	4,094	3,372	3,817	7,466	7,790	14,908
	(c) Finance costs	505	473	618	978	1,301	2,379
	(d) Depreciation and amortisation expense	1,604	1,633	1,965	3,237	3,836	7,183
	(e) Marketing, distribution and business promotion expenses	1,425	1,304	792	2,729	2,996	5,133
	(f) Other expenses	2,050	2,010	2,586	4,060	5,670	11,262
	<b>Total Expenses [ 3(a) to 3(f) ]</b>	<b>11,637</b>	<b>10,625</b>	<b>11,941</b>	<b>22,262</b>	<b>26,904</b>	<b>51,024</b>
4	<b>Profit before exceptional items and taxes [ 1 + 2 - 3 ]</b>	<b>1,673</b>	<b>923</b>	<b>376</b>	<b>2,596</b>	<b>3,575</b>	<b>5,849</b>
5	Exceptional items (net) (Refer Note 4)	-	-	(13,249)	-	(13,249)	(32,553)
6	<b>Profit / (loss) before tax [ 4 + 5 ]</b>	<b>1,673</b>	<b>923</b>	<b>(12,873)</b>	<b>2,596</b>	<b>(9,674)</b>	<b>(26,704)</b>
7	<b>Tax expense</b>						
	a) Current tax	512	365	(77)	877	1,292	2,155
	b) Deferred tax charge / (credit)	(145)	(132)	319	(277)	71	(8)
	<b>Total tax expense [ 7(a) + 7(b) ]</b>	<b>367</b>	<b>233</b>	<b>242</b>	<b>600</b>	<b>1,363</b>	<b>2,147</b>
8	<b>Profit / (loss) for the period [ 6 - 7 ]</b>	<b>1,306</b>	<b>690</b>	<b>(13,115)</b>	<b>1,996</b>	<b>(11,037)</b>	<b>(28,851)</b>
9	<b>Other comprehensive income / (loss)</b>						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurement gains / (losses) of defined benefit obligation	52	(40)	(16)	12	(108)	(146)
	<b>Other comprehensive income / (loss) for the period (net of tax)</b>	<b>52</b>	<b>(40)</b>	<b>(16)</b>	<b>12</b>	<b>(108)</b>	<b>(146)</b>
10	<b>Total comprehensive income / (loss) for the period [ 8 + 9 ]</b>	<b>1,358</b>	<b>650</b>	<b>(13,131)</b>	<b>2,008</b>	<b>(11,145)</b>	<b>(28,997)</b>
11	Paid up equity share capital of ₹ 1/- each	4,708	4,708	4,708	4,708	4,708	4,708
12	Other equity						28,569
13	<b>Earnings per share (of ₹ 1/- each) (not annualised)</b>						
	- Basic (₹)	0.27	0.15	(2.78)	0.42	(2.34)	(6.13)
	- Diluted (₹)	0.27	0.15	(2.78)	0.42	(2.34)	(6.13)



**Standalone Statement of Assets and Liabilities as at 30 September, 2020**

₹ / lakhs

	30-Sep-20	31-Mar-20
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	20,146	22,411
(b) Capital work-in-progress	7	22
(c) Investment property	96	96
(d) Investment property under development	195	195
(e) Intangible assets	1,379	1,877
(f) Financial assets		
(i) Investments	13,329	13,329
(ii) Loans	1,000	1,000
(iii) Other financial assets	558	516
(g) Income tax assets (net)	50	337
(h) Deferred tax assets	1,978	1,705
(i) Other non-current assets	361	515
<b>Total non-current assets</b>	<b>39,099</b>	<b>42,003</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Trade receivables	19,907	18,342
(ii) Cash and cash equivalents	1,347	1,382
(iii) Bank balances other than cash and cash equivalents	499	602
(iv) Other financial assets	5,806	2,581
(b) Other current assets	3,796	3,302
<b>Total current assets</b>	<b>31,355</b>	<b>26,209</b>
<b>Total assets</b>	<b>70,454</b>	<b>68,212</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	4,708	4,708
(b) Other equity	30,577	28,569
<b>Total equity</b>	<b>35,285</b>	<b>33,277</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,595	8,440
(ii) Other financial liabilities	3,443	4,429
(b) Provisions	3,025	2,354
<b>Total non-current liabilities</b>	<b>14,063</b>	<b>15,223</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,901	1,589
(ii) Trade payables		
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	2,426	2,486
(iii) Other financial liabilities	12,655	12,390
(b) Other current liabilities	2,283	2,547
(c) Provisions	240	153
(d) Current tax liabilities (net)	601	547
<b>Total current liabilities</b>	<b>21,106</b>	<b>19,712</b>
<b>Total equity and liabilities</b>	<b>70,454</b>	<b>68,212</b>

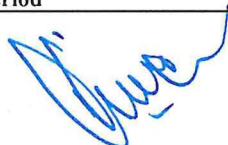
Standalone Statement of Cash Flows for the half year ended 30 September, 2020

₹ / lakhs

	Half year ended on	
	30-Sep-20	30-Sep-19
	Unaudited	
<b>A. Cash flow from operating activities</b>		
Profit / (loss) before tax	2,596	(9,674)
Adjustments for:		
Depreciation and amortization expense	3,237	3,836
Allowances / (reversal) for bad and doubtful debts / advances	131	283
Bad debts / advances written off	10	4
Liabilities / excess provisions written back	(4)	(32)
Re-measurement gains / (losses) of defined benefit obligation	16	(145)
Unrealized loss / (gain) on exchange adjustments (net)	16	(21)
Net loss / (profit) on sale / discard of property, plant and equipment / intangible assets	4	(4)
Interest expense	901	1,179
Unwinding of discount on deposits received	26	66
Interest income	(215)	(358)
Unwinding of discount on deposits given	-	(1)
Exceptional items (Refer Note 4)	-	13,249
<b>Operating profit before working capital changes</b>	<b>6,718</b>	<b>8,382</b>
Adjustments for:		
(Increase)/decrease in inventories	-	325
(Increase)/decrease in trade and other receivables	(5,340)	2,444
Increase/(decrease) in trade and other payables	599	(1,567)
<b>Cash generated from operations</b>	<b>1,977</b>	<b>9,584</b>
Direct taxes paid (net)	(536)	(1,298)
<b>Net cash flow from operating activities (A)</b>	<b>1,441</b>	<b>8,286</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, intangible assets and capital work in progress	(375)	(2,331)
Sale of property, plant and equipment and intangible assets	2	8
(Increase) / decrease in deposits with banks (net)	103	(530)
Interest received	101	462
<b>Net cash flow used in investing activities (B)</b>	<b>(169)</b>	<b>(2,391)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of long-term borrowings	(849)	(566)
Repayment of vehicle loans	(8)	(36)
Principal payment of lease liabilities	(864)	(843)
Interest payment of lease liabilities	(277)	(356)
Interest paid	(621)	(808)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>(2,619)</b>	<b>(2,609)</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(1,347)</b>	<b>3,286</b>
Cash and cash equivalents at the beginning of the period	(207)	(6,692)
Cash and cash equivalents at the end of the period	<b>(1,554)</b>	<b>(3,406)</b>

Note: Breakup of cash and cash equivalents is as under:

	Half year ended on	
	30-Sep-20	30-Sep-19
	Unaudited	
Balances with banks		
- in current accounts	1,008	1,214
- in deposit accounts	339	-
Cash on hand	0	5
Cash credit from bank which forms an integral part of cash management system	(2,901)	(4,625)
<b>Cash and cash equivalents at the end of the period</b>	<b>(1,554)</b>	<b>(3,406)</b>






## Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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- 1 The above standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2020. The statutory auditors have carried out a limited review of the results for the quarter and half year ended 30 September, 2020.
- 2 The Company has only one identifiable business segment viz. Television Broadcasting Business.
- 3 COVID-19 pandemic has caused unprecedented economic disruption globally. No major adverse impact on operations is observed on news television channel broadcasting, being essential services. However, the extent of the impact of the COVID-19 on the Company's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, spending of industries and trade on marketing / promotional activities and governments spending on promotion for public welfare and information. The Company is monitoring the developments and is taking necessary measures to mitigate the impact on the Company, if any.
- 4 Exceptional items:
  - a) During the year ended 31 March 2020, the Company, in accordance with Ind AS 109 "Financial Instruments", had provided impairment loss of ₹ 33,292 lakhs (including ₹ 13,249 lakhs during the quarter / half year ended 30 September, 2019) in respect of its investment in Diligent Media Corporation Limited (DMCL).
  - b) During the year ended 31 March 2020, the Company had written back certain provisions / liabilities amounting to ₹ 739 lakhs which were no longer required / payable.
- 5 The Company had issued Corporate Guarantee on 29 June, 2015, to IDBI Trusteeship Services Limited ("Debenture Trustee") for the Non-Convertible Debentures ("NCDs") aggregating to ₹ 25,000 lakhs, issued by Pri – Media Services Private Limited, the then Wholly Owned Subsidiary of the Company, subsequently merged with Diligent Media Corporation Limited (DMCL). The said NCDs were due for redemption by DMCL on 30 June, 2020 at ₹ 43,889 lakhs (including premium).

The Company was informed by DMCL of its discussion with the Debenture Trustee on seeking extension for the due date of redemption of the NCDs and associated discussions on the liability, however vide letter dated 17 October, 2020, the Debenture Trustee invoked the Corporate Guarantee issued by the Company upon non-redemption of NCDs by DMCL, and called upon the Company to make a payment of an amount aggregating to ₹ 45,711 lakhs (including interest and associated costs upto the said date) within a period of 10 working days from the said date. The Company is engaged with the Debenture Trustee to settle its liability and obligation under the Corporate Guarantee and accordingly, no liability has been provided.

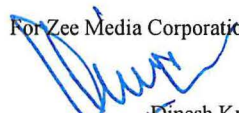
The Company has been in discussion with various investors and financiers to raise the funding and / or arrange liquidity required to settle its liability and obligation and/or restructure / convert its liability and obligation under the Corporate Guarantee. To discharge part liability arising out of invocation of the Corporate Guarantee, the Board at its meeting held on 30 October, 2020, approved the proposal to issue Compulsorily Convertible Preference Shares (CCPS) not exceeding ₹ 9,000 lakhs, on preferential basis, in lieu of the corresponding and proportionate value of the obligation under the Corporate Guarantee to Miloeux Media & Entertainment Private Limited. Further, the Board also authorised the management to create and offer NCDs upto ₹ 30,000 lakhs for which the management is approaching prospective investors. Post completion of the CCPS and NCD allotment, and payment of the Company's obligation under the Corporate Guarantee, the balance money, if any, shall be used for business purposes of the Company.

Further, the Company is in discussion with DMCL regarding recoverability of the said settlement obligation under Corporate Guarantee, as well as other receivables of ₹ 2,241 lakhs from DMCL, and is confident of recovering the same from the assets of DMCL, whereas the auditor has expressed qualification of the same.
- 6 Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

Noida, 12 November, 2020



For Zee Media Corporation Limited

  
Dinesh Kumar Garg  
Executive Director - Finance and CFO  
DIN: 02048097

Consolidated Financial Results for the quarter and half year ended 30 September, 2020

₹ / lakhs

S. No.		Quarter ended on			Half year ended on		Year ended on
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited			Unaudited		Audited
1	Revenue from operations	14,961	13,214	13,703	28,175	33,769	63,175
2	Other income	118	90	239	208	516	906
	<b>Total Revenue [ 1 + 2 ]</b>	<b>15,079</b>	<b>13,304</b>	<b>13,942</b>	<b>28,383</b>	<b>34,285</b>	<b>64,081</b>
3	<b>Expenses</b>						
	(a) Operating costs	2,070	1,931	2,263	4,001	5,875	10,952
	(b) Employee benefits expense	4,392	3,612	4,090	8,004	8,330	15,941
	(c) Finance costs	510	477	624	987	1,312	2,401
	(d) Depreciation and amortisation expense	2,039	2,069	2,359	4,108	4,619	8,797
	(e) Marketing, distribution and business promotion expenses	1,437	1,319	802	2,756	3,025	5,241
	(f) Other expenses	2,227	2,260	2,846	4,487	6,249	12,791
	<b>Total Expenses [ 3(a) to 3(f) ]</b>	<b>12,675</b>	<b>11,668</b>	<b>12,984</b>	<b>24,343</b>	<b>29,410</b>	<b>56,123</b>
4	<b>Profit before share of profit / (loss) of associates, exceptional item and taxes [ 1 + 2 - 3 ]</b>	<b>2,404</b>	<b>1,636</b>	<b>958</b>	<b>4,040</b>	<b>4,875</b>	<b>7,958</b>
5	Share of profit / (loss) of associates	(8)	2	20	(6)	40	261
6	<b>Profit / (loss) before exceptional items and tax [ 4 + 5 ]</b>	<b>2,396</b>	<b>1,638</b>	<b>978</b>	<b>4,034</b>	<b>4,915</b>	<b>8,219</b>
7	Exceptional items (net) (Refer Note 4)	-	-	(13,249)	-	(13,249)	(32,553)
8	<b>Profit / (loss) before tax [ 6 + 7 ]</b>	<b>2,396</b>	<b>1,638</b>	<b>(12,271)</b>	<b>4,034</b>	<b>(8,334)</b>	<b>(24,334)</b>
9	<b>Tax expense</b>						
	a) Current tax	735	594	62	1,329	1,689	2,890
	b) Deferred tax charge / (credit)	(192)	(182)	313	(374)	16	(112)
	<b>Total tax expense [ 9(a) + 9(b) ]</b>	<b>543</b>	<b>412</b>	<b>375</b>	<b>955</b>	<b>1,705</b>	<b>2,778</b>
10	<b>Profit / (loss) for the period [ 8 - 9 ]</b>	<b>1,853</b>	<b>1,226</b>	<b>(12,646)</b>	<b>3,079</b>	<b>(10,039)</b>	<b>(27,112)</b>
11	<b>Other comprehensive income / (loss)</b>						
	Items that will not be reclassified to profit or loss (net of tax)						
	Remeasurement gain / (loss) of defined benefit obligation	57	(47)	(17)	10	(124)	(160)
	Share of other comprehensive income of associates	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) for the period (net of tax)</b>	<b>57</b>	<b>(47)</b>	<b>(17)</b>	<b>10</b>	<b>(124)</b>	<b>(160)</b>
12	<b>Total comprehensive income / (loss) for the period [ 10 + 11 ]</b>	<b>1,910</b>	<b>1,179</b>	<b>(12,663)</b>	<b>3,089</b>	<b>(10,163)</b>	<b>(27,272)</b>
13	<b>Profit / (loss) for the period attributable to :</b>						
	Owners of the parent	1,853	1,226	(12,646)	3,079	(10,039)	(27,112)
	Non-controlling interest	-	-	-	-	-	-
14	<b>Total comprehensive income / (loss) attributable to :</b>						
	Owners of the parent	1,910	1,179	(12,663)	3,089	(10,163)	(27,272)
	Non-controlling interest	-	-	-	-	-	-
15	Paid up equity share capital of ₹ 1/- each	4,708	4,708	4,708	4,708	4,708	4,708
16	Other equity	-	-	-	-	-	31,780
17	<b>Earnings per share (of ₹ 1/- each) (not annualised)</b>						
	- Basic (₹)	0.39	0.26	(2.68)	0.65	(2.13)	(5.76)
	- Diluted (₹)	0.39	0.26	(2.68)	0.65	(2.13)	(5.76)






# Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

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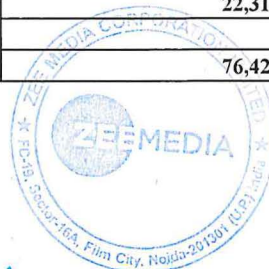
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## Consolidated Statement of Assets and Liabilities as at 30 September, 2020

₹ / lakhs

	30-Sep-20	31-Mar-20
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	24,177	26,994
(b) Capital work-in-progress	7	22
(c) Investment property	96	96
(d) Investment property under development	195	195
(e) Other intangible assets	1,512	2,078
(f) Investment in associates accounted for using equity method	4,875	4,882
(g) Financial assets		
(i) Investments	2,150	2,150
(ii) Other financial assets	636	516
(h) Income tax assets (net)	173	460
(i) Deferred tax assets (net)	2,262	1,891
(j) Other non-current assets	388	518
<b>Total non-current assets</b>	<b>36,471</b>	<b>39,802</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Trade receivables	21,898	20,010
(ii) Cash and cash equivalents	4,126	4,721
(iii) Bank balances other than cash and cash equivalents	499	602
(iv) Other financial assets	9,529	4,083
(b) Other current assets	3,905	3,417
<b>Total current assets</b>	<b>39,957</b>	<b>32,833</b>
<b>Total assets</b>	<b>76,428</b>	<b>72,635</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	4,708	4,708
(b) Other equity	34,869	31,780
<b>Total equity</b>	<b>39,577</b>	<b>36,488</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,595	8,440
(ii) Other financial liabilities	3,588	4,430
(b) Provisions	3,351	2,643
<b>Total non-current liabilities</b>	<b>14,534</b>	<b>15,513</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,901	1,589
(ii) Trade payables		
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	2,346	2,471
(iii) Other financial liabilities	13,329	13,006
(b) Other current liabilities	2,585	2,786
(c) Provisions	259	171
(d) Current tax liabilities (net)	897	611
<b>Total current liabilities</b>	<b>22,317</b>	<b>20,634</b>
<b>Total equity and liabilities</b>	<b>76,428</b>	<b>72,635</b>



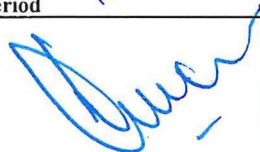
Consolidated Statement of Cash Flows for the half year ended 30 September, 2020

₹ / lakhs

	Half year ended on	
	30-Sep-20	30-Sep-19
	Unaudited	
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	4,034	(8,334)
<b>Adjustments for:</b>		
Depreciation and amortization expense	4,108	4,619
Allowances / (reversal) for bad and doubtful debts / advances	131	310
Bad debts / advances written off	10	4
Liabilities / excess provisions written back	(5)	(43)
Re-measurement gains / (losses) of defined benefit obligation	13	(165)
Unrealized loss / (gain) on exchange adjustments (net)	14	(22)
Net loss / (profit) on sale / discard of property, plant and equipment / intangible assets	3	10
Interest expense	909	1,190
Unwinding of discount on deposits received	26	66
Share of (profit) / loss of associates	6	(40)
Interest income	(184)	(333)
Unwinding of discount on deposits given	(5)	(1)
Exceptional items (Refer Note 4)	-	13,249
<b>Operating profit before working capital changes</b>	<b>9,060</b>	<b>10,510</b>
<b>Adjustments for:</b>		
(Increase)/decrease in inventories	-	325
(Increase)/decrease in trade and other receivables	(7,959)	3,222
Increase/(decrease) in trade and other payables	647	(1,740)
<b>Cash generated from operations</b>	<b>1,748</b>	<b>12,317</b>
Direct taxes paid (net)	(757)	(1,816)
<b>Net cash flow from operating activities (A)</b>	<b>991</b>	<b>10,501</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, intangible assets and capital work in progress	(397)	(3,342)
Sale of property, plant and equipment and intangible assets	2	9
(Increase) / decrease in deposits with banks (net)	103	(530)
Interest received	52	435
<b>Net cash flow used in investing activities (B)</b>	<b>(240)</b>	<b>(3,428)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of long-term borrowings	(849)	(566)
Repayment of vehicle loans	(8)	(36)
Principal payment of lease liabilities	(903)	(879)
Interest payment of lease liabilities	(278)	(360)
Interest paid	(620)	(815)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>(2,658)</b>	<b>(2,656)</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(1,907)</b>	<b>4,417</b>
Cash and cash equivalents at the beginning of the period	3,132	(5,529)
Cash and cash equivalents at the end of the period	<b>1,225</b>	<b>(1,112)</b>

Note: Breakup of cash and cash equivalents is as under:

	Half year ended on	
	30-Sep-20	30-Sep-19
	Unaudited	
Balances with banks		
- in current accounts	3,785	3,508
- in deposit accounts	339	-
Cash on hand	2	5
Cash credit from bank which forms an integral part of cash management system	(2,901)	(4,625)
<b>Cash and cash equivalents at the end of the period</b>	<b>1,225</b>	<b>(1,112)</b>








## Zee Media Corporation Limited

CIN: L92100MH1999PLC121506

Regd. Off. 14th Floor, 'A' Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400 013

[www.zeenews.india.com](http://www.zeenews.india.com)



- 1 The above consolidated financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2020. The statutory auditors have carried out a limited review of the results for the quarter and half year ended 30 September, 2020.
- 2 The Group has only one identifiable business segment viz. Television Broadcasting Business.
- 3 COVID-19 pandemic has caused unprecedented economic disruption globally. No major adverse impact on operations is observed on news television channel broadcasting, being essential services. However, the extent of the impact of the COVID-19 on the Group's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, spending of industries and trade on marketing / promotional activities and governments spending on promotion for public welfare and information. The Group is monitoring the developments and is taking necessary measures to mitigate the impact on the Group, if any.
- 4 Exceptional items:
  - a) During the year ended 31 March 2020, the Group, in accordance with Ind AS 109 "Financial Instruments", had provided impairment loss of ₹ 33,292 lakhs (including ₹ 13,249 lakhs during the quarter / half year ended 30 September, 2019) in respect of its investment in Diligent Media Corporation Limited (DMCL).
  - b) During the year ended 31 March 2020, the Group had written back certain provisions / liabilities amounting to ₹ 739 lakhs which are no longer required / payable.
- 5 The Holding Company had issued Corporate Guarantee on 29 June, 2015, to IDBI Trusteeship Services Limited ("Debenture Trustee") for the Non-Convertible Debentures ("NCDs") aggregating to ₹ 25,000 lakhs, issued by Pri - Media Services Private Limited, the then Wholly Owned Subsidiary of the Holding Company, subsequently merged with Diligent Media Corporation Limited (DMCL). The said NCDs were due for redemption by DMCL on 30 June, 2020 at ₹ 43,889 lakhs (including premium).

The Holding Company was informed by DMCL of its discussion with the Debenture Trustee on seeking extension for the due date of redemption of the NCDs and associated discussions on the liability, however vide letter dated 17 October, 2020, the Debenture Trustee invoked the Corporate Guarantee issued by the Holding Company upon non-redemption of NCDs by DMCL, and called upon the Holding Company to make a payment of an amount aggregating to ₹ 45,711 lakhs (including interest and associated costs upto the said date) within a period of 10 working days from the said date. The Holding Company is engaged with the Debenture Trustee to settle its liability and obligation under the Corporate Guarantee and accordingly, no liability has been provided.

The Holding Company has been in discussion with various investors and financiers to raise the funding and / or arrange liquidity required to settle its liability and obligation and/or restructure / convert its liability and obligation under the Corporate Guarantee. To discharge part liability arising out of invocation of the Corporate Guarantee, the Board at its meeting held on 30 October, 2020, approved the proposal to issue Compulsorily Convertible Preference Shares (CCPS) not exceeding ₹ 9,000 lakhs, on preferential basis, in lieu of the corresponding and proportionate value of the obligation under the Corporate Guarantee to Miloeux Media & Entertainment Private Limited. Further, the Board also authorised the management to create and offer NCDs upto ₹ 30,000 lakhs for which the management is approaching prospective investors. Post completion of the CCPS and NCD allotment, and payment of the Holding Company's obligation under the Corporate Guarantee, the balance money, if any, shall be used for business purposes of the Holding Company.

Further, the Holding Company is in discussion with DMCL regarding recoverability of the said settlement obligation under Corporate Guarantee, as well as other receivables of ₹ 2,241 lakhs from DMCL, and is confident of recovering the same from the assets of DMCL, whereas the auditor has expressed qualification of the same.
- 6 Figures of the previous periods have been regrouped and rearranged wherever considered necessary.

Noida, 12 November, 2020



For Zee Media Corporation Limited

Dinesh Kumar Garg  
Executive Director - Finance and CFO  
DIN: 02048097

# FORD RHODES PARKS & CO LLP

## CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING  
312/313, 3RDFLOOR,  
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### Independent Auditor's Review Report on the Standalone Financial Results

To the Board of Directors,  
**Zee Media Corporation Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Zee Media Corporation Limited** (the "Company") for the quarter and half year ended 30 September, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis of qualified conclusion**  
As stated in Note 5 to the Statement, the Company had issued Corporate Guarantee to IDBI Trusteeship Services Limited ("Debenture Trustee") for the Non-Convertible Debentures ("NCDs") of Rs 25,000 lakhs issued by Diligent Media Corporation Limited ("DMCL"). The said NCDs were due for redemption by DMCL on 30 June 2020 amounting to Rs. 43,889 lakhs (including premium).

A Partnership Firm with Registration.No: BA61078 converted into a Limited Partnership (LLP) namely  
FORD PARKS & CO LLP w.e.f August 4, 2015 - LLP Identification No. AAE4990  
Also at: **BENGALURU - CHENNAI - KOLKATA**

## **FORD RHODES PARKS & CO LLP**

As further stated in the note, the Debenture Trustee invoked the Corporate Guarantee issued by the Company upon non-redemption of NCDs by DMCL, and called upon the Company to make a payment of an amount aggregating to Rs. 45,711 lakhs (including interest and associated costs upto 17 October 2020). The Company is engaged with the Debenture Trustee for settlement of its obligation under the Corporate Guarantee and is also in the process of raising funds to discharge its obligation as explained in the said note. Further, the Company is in discussion with DMCL regarding recoverability of the said settlement obligation under the Corporate Guarantee, as well as other receivables of Rs. 2,241 lakhs from DMCL and is confident of recovery of the same from assets of DMCL.

The Company has not provided for any liability against above invocation of the Corporate Guarantee as at 30 September 2020 as required by the applicable Indian Accounting Standard (Ind AS). Further, in the absence of sufficient and appropriate evidence to substantiate management's conclusion on the recoverability of the said settlement obligation under the Corporate Guarantee and other receivables of Rs. 2,241 lakhs, we are unable to ascertain the recoverability of the amounts from DMCL and its consequential impact on the standalone financial results for the quarter and half year ended 30 September 2020.

The above matter was also qualified in our report on the unaudited standalone financial results for the quarter ended 30 June 2020.

5. Based on our review conducted as above, except for the effects / possible effects of the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ford Rhodes Parks & Co. LLP**

Chartered Accountants

Firm Registration Number 102860W/W100089



**Nitin Jain**

Partner

Membership Number 215336

Mumbai, 12 November 2020

UDIN: 20215336AAAADI3776

# FORD RHODES PARKS & CO LLP

## CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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### Independent Auditor's Review Report on the Consolidated Financial Results

To the Board of Directors,  
**Zee Media Corporation Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Zee Media Corporation Limited** ("the Parent Company"), its subsidiary (the Parent Company and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter and half year ended 30 September 2020 ("the Statement") being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



A Partnership Firm with Registration.No: BA61078 converted into a Limited Partnership (LLP) namely  
FORD PARKS & CO LLP w.e.f August 4, 2015 - LLP Identification No. AAE4990  
Also at: **BENGALURU - CHENNAI - KOLKATA**

## **FORD RHODES PARKS & CO LLP**

4. The Statement includes the results of the following entities:

**Wholly owned subsidiary** - Zee Akaash News Private Limited

**Associates** - Today Retail Network Private Limited and Today Merchandise Private Limited

### **5. Basis of qualified conclusion**

As stated in Note 5 to the Statement, the Parent Company had issued Corporate Guarantee to IDBI Trusteeship Services Limited ("Debenture Trustee") for the Non-Convertible Debentures ("NCDs") of Rs 25,000 lakhs issued by Diligent Media Corporation Limited ("DMCL"). The said NCDs were due for redemption by DMCL on 30 June 2020 amounting to Rs. 43,889 lakhs (including premium).

As further stated in the note, the Debenture Trustee invoked the Corporate Guarantee issued by the Parent Company upon non-redemption of NCDs by DMCL, and called upon the Parent Company to make a payment of an amount aggregating to Rs. 45,711 lakhs (including interest and associated costs upto 17 October 2020). The Parent Company is engaged with the Debenture Trustee for settlement of its obligation under the Corporate Guarantee and is also in the process of raising funds to discharge its obligation as explained in the said note. Further, the Parent Company is in discussion with DMCL regarding recoverability of the said settlement obligation under the Corporate Guarantee, as well as other receivables of Rs. 2,241 lakhs from DMCL and is confident of recovery of the same from assets of DMCL.

The Parent Company has not provided for any liability against above invocation of the Corporate Guarantee as at 30 September 2020 as required by the applicable Indian Accounting Standard (Ind AS). Further, in the absence of sufficient and appropriate evidence to substantiate management's conclusion on the recoverability of the said settlement obligation under the Corporate Guarantee and other receivables of Rs. 2,241 lakhs, we are unable to ascertain the recoverability of the amounts from DMCL and its consequential impact on the consolidated financial results for the quarter and half year ended 30 September 2020.

The above matter was also qualified in our report on the unaudited consolidated financial results for the quarter ended 30 June 2020.

6. Based on our review conducted and procedures performed as stated in Paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in Paragraph 7 below, except for the effects / possible effects of the matters described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "FORD RHODES PARKS & CO LLP" around the top edge and "C.A." at the bottom. The signature is written in a cursive style.

## **FORD RHODES PARKS & CO LLP**

7. We did not review the interim financial results of the subsidiary, whose interim financial results reflect total assets of Rs 13,461 lakhs as at 30 September 2020, total revenues of Rs. 1,810 lakhs and Rs 3,609 lakhs for the quarter and half year ended 30 September 2020 respectively, total net profit after tax of Rs. 556 lakhs and Rs 1,090 lakhs for the quarter and half year ended 30 September 2020 respectively and total comprehensive income of Rs. 561 lakhs and Rs 1,088 lakhs for the quarter and half year ended 30 September 2020 respectively and net cash outflows of Rs 559 lakhs for the half year ended 30 September 2020, and interim financial results of two associates which reflects Group's share of loss after tax of Rs. 8 lakhs and Rs 6 lakhs for the quarter and half year ended 30 September 2020 respectively, and total comprehensive loss of Rs. 8 lakhs and Rs 6 lakhs for the quarter and half year ended 30 September 2020 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and two associates is based solely on the reports of other auditors and the procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **Ford Rhodes Parks & Co. LLP**

Chartered Accountants

Firm Registration Number 102860W/W100089



**Nitin Jain**

Partner

Membership Number 215336

Mumbai, 12 November 2020

UDIN: 20215336AAAADJ9817

## EARNINGS RELEASE FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2020

OPERATING REVENUE FOR Q2FY21 INCREASED BY 9.2% OVER Q2FY20 TO ₹ 1,496.1 MN

EBITDA FOR Q2FY21 INCREASED BY 30.6% OVER Q2FY20 TO ₹ 483.5 MN

EBITDA MARGIN INCREASED TO 32.3% IN Q2FY21 FROM 27% IN Q2FY20

### Operating Highlights

- ❖ Operating Revenue increased by 9.2% to ₹ 1,496.1 mn in Q2FY21 from ₹ 1,370.3 mn in Q2FY20.
- ❖ Operating Expenditure increased by 1.2% to ₹ 1,012.6 mn in Q2FY21 from ₹ 1,000.1 mn in Q2FY20.
- ❖ EBITDA increased by 30.6% to ₹ 483.5 mn in Q2FY21 from ₹ 370.2 mn in Q2FY20.
- ❖ EBITDA Margin increased to 32.3% in Q2FY21 from 27.0% in Q2FY20.

**Noida, India; November 12, 2020** – Zee Media Corporation Limited (ZMCL) (BSE: 532794, NSE: ZEEMEDIA) today reported consolidated revenues of ₹ 1,496.1 mn for second quarter of fiscal 2021. The Network incurred expenditure of ₹ 1,012.6 mn in the same quarter. The Board of Directors, in its meeting held today, approved and took on record the financial results of ZMCL for the second quarter ended September 30, 2020.

### Highlights

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q2FY21	Q2FY20	YoY Growth	Q2FY21	Q2FY20	YoY Growth
Operating Revenue	1,496.1	1,370.3	↑ 9.2%	2,817.5	3,376.9	↓ -16.6%
Expenditure	1,012.6	1,000.1	↑ 1.2%	1,924.8	2,347.9	↓ -18.0%
Operating Profit (EBITDA)	483.5	370.2	↑ 30.6%	892.7	1,029.0	↓ -13.2%

### Condensed Consolidated Statement of Operations

The tables below present the condensed consolidated statement of operations for Zee Media Corporation Limited and its subsidiary / associates for the second quarter ended September 30, 2020.

### Consolidated Statement of Operations

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q2FY21	Q2FY20	YoY Growth	Q2FY21	Q2FY20	YoY Growth
<b>Operating Revenue</b>	1,496.1	1,370.3	9.2%	2,817.5	3,376.9	-16.6%
<b>Expenditure</b>	1,012.6	1,000.1	1.2%	1,924.8	2,347.9	-18.0%
<b>Operating Profit (EBITDA)</b>	483.5	370.2	30.6%	892.7	1,029.0	-13.2%
Add : Other Income	11.8	23.9	-50.8%	20.8	51.6	-59.7%
Less : Depreciation	203.9	235.9	-13.6%	410.8	461.9	-11.1%
Less : Finance cost	51.0	62.4	-18.3%	98.7	131.2	-24.8%
Add : Share of Profit / (Loss) of Associates	(0.8)	2.0	-142.6%	(0.6)	4.0	-116.1%
<b>Profit Before Tax</b>	239.6	97.7	145.2%	403.4	491.5	-17.9%
Add : Exceptional items	-	(1,324.9)	-100.0%	-	(1,324.9)	-100.0%
Profit Before Tax (PBT) after exceptional items	239.6	(1,227.2)	-119.5%	403.4	(833.4)	-148.4%
Less : Tax Expense	54.3	37.5	44.8%	95.5	170.5	-44.0%
<b>Profit After Tax (PAT) from Continuing operations</b>	185.3	(1,264.7)	-114.6%	307.8	(1,003.9)	-130.7%
Less : Minority Interest	-	-	-	-	-	-
Other Comprehensive Income	5.7	(1.7)	-432.6%	1.0	(12.4)	-108.1%

### Revenue Streams:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q2FY21	Q2FY20	YoY Growth	Q2FY21	Q2FY20	YoY Growth
Advertising Revenue	1,387.4	1,252.3	10.8%	2,596.9	3,111.3	-16.5%
Subscription Revenue	93.7	86.7	8.1%	186.8	199.5	-6.3%
Other sales and services	15.0	31.3	-52.1%	33.8	66.1	-48.9%
<b>Total Revenue from Operations</b>	1,496.1	1,370.3	9.2%	2,817.5	3,376.9	-16.6%

### Operating Expenditure:

₹ million)	For the Quarter Ended			Upto the Quarter Ended		
	Q2FY21	Q2FY20	YoY Growth	Q2FY21	Q2FY20	YoY Growth
Operating Costs	207.0	226.3	-8.5%	400.1	587.5	-31.9%
Employee Benefits Expenses	439.2	409.0	7.4%	800.4	833.0	-3.9%
Marketing, Distribution and Business Promotion Expenses	143.7	80.2	79.2%	275.6	302.5	-8.9%
Other Expenses	222.7	284.6	-21.8%	448.7	624.9	-28.2%
<b>Total Expenses</b>	1,012.6	1,000.1	1.2%	1,924.8	2,347.9	-18.0%

### Business Highlights

- ❖ The 14 news channels of ZMCL comprising 1 Global, 3 National and 10 Regional channels together continued to be one of the largest TV news networks in the country and reached more than 208 million viewers. (Source: BARC, All 2+ yrs., India, ZMCL Channels, 24 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).



- ❖ Zee News, the network's flagship news channel, continued to engage the audience with pertinent and ground-breaking content and achieved the 15.9 minutes stickiness by viewers across the Hindi News genre. (Source: BARC, All 15+, HSM, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly ATSV).

**Made in India Missed Call Campaign:** The 3rd Missed Call Movement of Zee News to receive more than 1 crore missed calls from all around the nation. This time the objective of the movement was to unite India against China and the Chinese products and promote the use of Made in India products.

**ZEE News exposed Dawood Ibrahim:** Channel located the deadliest gangster of current times – Dawood Ibrahim. On 24th August, ZEE News DNA threw light on current habitat of Dawood which is currently in Pakistan. With real images, maps and fool-proof evidences, we exposed the gangster in front of the whole world.

- ❖ Zee Business, Business News offering, enjoyed the 1st ranking with market share of 47.7%, ATSV of 22.8 minutes and coverage of 1.77 million viewers. (Source: BARC, All 22+, Male ABC, HSM, 0600-2400 hrs, Wk 27'20 – 39'20).

Cheque Bounce Ka Chakkar was an initiative by Zee Business to fight the clause and bring out reasons why the Government should not go ahead with stringent clauses in Cheque Bounce. It was a 3-part series of 10 minutes on 15, 16, 17 July in the 5 PM bulletin.

Kam Karo Compliance was a special initiative was undertaken by Zee Business to reduce compliances for all businesses – SMEs, Professional and all Businesses. Anchor readings were done on the channel to reinforce the movement while inviting viewers to share their wish list to share with the Government.

- ❖ Zee Hindustan, our 2nd National Hindi News channel, reached over 55.6 million viewers through continued focus on innovative news programming. (Source: BARC, All 15+, HSM, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).

On 74th Independence Day, Channel celebrated by conducting an event called Dil Mein Hai Azaadi. Channel also launched its own app on 26th August 2020 and has garnered more than 85k downloads in just 2 months on PlayStore. ZEE Hindustan re-established its new stand & tagline "Sare Jahan Se Acha" with a grand e-conclave where several eminent personalities from different walks of life joined ZEE Hindustan.

- ❖ WION, India's first Global News channel, continues to carve out a niche for itself and enjoyed the 6.4 minutes stickiness by viewers. (Source: BARC, All 22+ Male AB, India Urban, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly ATSV).

As a platform for intelligent discussions, WION held four different summits in the quarter, including the global summit on decoding China, the global editors summit, the Covid-19 health summit with Dr. Harsh Vardhan, the Health Minister of India as the chief guest, and the WION education summit with Ramesh Pokhriyal, the Education Minister of India as the chief guest.

- ❖ Zee 24 Taas, India's Marathi News channel, reached over 22.9 million audiences across India. (Source: BARC, All 15+, Mah/Goa, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).

Considering the ongoing pandemic, Channel carried out an exclusive e-conclave on Health & Wellbeing. The conclave discussed various myths/facts around COVID-19 - safety measures, Medical branches, Government Policies, Breaking on ground reports specially in red zones such as Dharavi, Worli, Malegaon.

- ❖ Zee 24 Ghanta, Bengali News offering, continued to woo the audience with its diverse content and reached over 15.9 million viewers. (Source: BARC, All 15+, West Bengal, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).

Despite Covid and the lockdown, ZEE 24 Ghanta made sure to conduct one special program each month. Channel successfully executed events like Amio Fauji, a special show on Kargil Vijay Diwas, Education Excellence 2020, a full day initiative to recognise the best Educators of Bengal and Banglar Gaurab, a special event to felicitate the police force of West Bengal and Kolkata.

- ❖ Zee Bihar Jharkhand, our regional channel targeting the states of Bihar and Jharkhand, maintained its top position with 67.5% market share, 16.6 minutes ATSV and coverage of 5.41 million viewers. (Source: BARC, All 15+, Bihar/Jharkhand, 0600-2400 hrs, Wk 27'20 – 39'20).

Channel organised Bihar E Vimarsh, a special program focusing on the development of Bihar with top party leaders as guests.

- ❖ Zee Rajasthan, our regional channel catering to Rajasthani population, enjoyed the 1st ranking with 63.0% market share, 18.2 minutes viewer stickiness and coverage of more than 4.37 million viewers. (Source: BARC, All 15+, Rajasthan, 0600-2400 hrs, Wk 27'20 – 39'20).

Channel explained to its viewers the new norms of the education system through its special event Shiksha E Vimarsh on 6th July 2020.

- ❖ Zee Odisha, our regional news channel for Odia audience, reached over 5.35 million viewers. (Source: BARC, All 15+, Odisha, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).

Channel conducted Education Excellence for the first time, adapting the Bengal model. Vande Mataram, a special series on Odiya Freedom Fighters was also conceptualised and executed.

- ❖ Zee 24 Kalak, offering for Gujarati population, enjoyed the 1<sup>st</sup> ranking with 21.3% market share and 20.5 minutes ATSV. (Source: BARC, All 15+, Guj/D&D/DNH, 0600-2400 hrs, Wk 27'20 – 39'20).

Channel conducted an event - **Shaan-e-Gujarat** where it felicitated the police personnel of Gujarat in various categories and received an appreciation from Chief Minister Vijaybhai Rupani for conducting this event.

- ❖ Zee Madhya Pradesh Chhattisgarh, through its relevant and engaging content, continued to top the genre with 46.2% market share, 16.4 minutes ATSV and reach over 5.84 million viewers. (Source: BARC, All 15+, MP/CG, 0600-2400 hrs, Wk 27'20 – 39'20).

**ANANYA SAMMAN:** The prestigious and much awaited award show, Ananya Samman was organised on 30th Aug and the families of martyrs were felicitated and awarded. The awards were presented by Shri Anurag Thakur - MoS (Finance), Shri Mahesh Sharma, MP (Lok Sabha), Shri Manoj Tiwari, MP (Lok Sabha), Shri Bhagwant Mann, MP (Lok Sabha), etc. Renowned singers of Bollywood, Ankit Tiwari and Rinku Giri performed LIVE and gave a musical tribute to the brave hearts.

Special programs on by-elections in Madhya Pradesh (**MP Ki Mahabharat, MLA Ka report Card**)

- ❖ Zee Uttar Pradesh Uttarakhand, our regional channel, reached over 3.66 million viewers. (Source: BARC, All 15+, UP/UK, 0600-2400 hrs, Wk 27'20 – 39'20, average weekly cumulative reach).

**SHILADAN SE SHILANYAS TAK** - On the backdrop of the 'Bhoomipujan' of the Ram Mandir an extensive coverage from Ayodhya was done. Several interviews and panel discussions were conducted with many personalities associated with the Ram Mandir. The channel grabbed **Number 1** spot for the coverage.

- ❖ Zee Punjab Haryana Himachal, addressing audiences across Himachal Pradesh and Haryana besides Punjab, enjoyed the 1st ranking with 29.3% market share and reach over 6.17 million viewers. (Source: BARC, All 15+, PHCHPJ&K, 0600-2400 hrs, Wk 27'20 – 39'20).

Channel made a content wise decisive shift towards human interest stories which gave us remarkable viewership and appreciation.

- ❖ Zee Salaam, our offering for Urdu audience, is at top position with 55.8% market share. (Source: BARC, All 15+, India, 0600-2400 hrs, Wk 27'20 – 39'20, Share (%)).

Channel organised a campaign against prevalent corruption in Bihar WAQF board. Govt. took cognizance of the same and advised to change the chairman of the board.

- ❖ Our Digital News Portfolio continues to witness rapid growth across the properties-
  - The language news properties spanning 16 brands in 12 languages received 1.6 billion views in Q2FY21 compared to 0.9 billion views in Q2FY20. Monthly Average Users (MAUs) grew from 70.6 million in Q2FY20 to 103.5 million in Q2FY21.
  - Zeebiz.com, our digital business news offering, more than tripled to 145 million-page views during the quarter compared to 44.2 million-page views in same quarter previous year. MAUs grew from 8.4 million in Q2FY20 to 17.3 million in Q2FY21.
  - Wionews.com, our Global English news platform, grew more than 4 times to 54.6 million-page views compared to 13.4 million-page views in same quarter previous year. MAUs also grew almost 6 times from 0.6 million in Q2FY20 to 3.5 million in Q2FY21.

## Channel Portfolio

### National News Channels



### Regional News Channels



**Note: The audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India.**

### Caution Concerning Forward-Looking Statements

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Zee Media Corporation Limited is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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